

Office of Personnel Management

§ 842.204

benefits of, and is subject to all conditions under, FERS on the same basis as if the individual were an employee of the Federal Government.

(b) Cessation of employment with the Corporation for any period terminates eligibility for coverage under FERS during any subsequent employment by the Corporation.

(c) An individual described by paragraph (a) of this section may at any time file an election to terminate continued coverage under the Federal benefits described in §1622(a) of Public Law 104-106, 110 Stat. 521. Such an election must be in writing and filed with the Corporation. It takes effect immediately when received by the Corporation. The election applies to any and all Federal benefits described by section 1622(a) of Public Law 104-106, 110 Stat. 521, and is irrevocable. The Corporation must transmit the election to OPM with the individual's retirement records.

(d) The Corporation must withhold from the pay of an individual described by paragraph (a) of this section an amount equal to the percentage withheld from the pay of a Federal employee for periods of service covered by FERS and, in accordance with procedures established by OPM, pay into the Civil Service Retirement and Disability Fund the amounts deducted from the individual's pay.

(e) The Corporation must, in accordance with procedures established by OPM, pay into the Civil Service Retirement and Disability Fund amounts equal to any agency contributions required under FERS.

[74 FR 66566, Dec. 16, 2009]

Subpart B—Eligibility

SOURCE: 52 FR 4473, Feb. 11, 1987, unless otherwise noted.

§ 842.201 Purpose.

This subpart regulates the statutory provisions on eligibility for nondisability retirement under the Federal Employees Retirement System (FERS).

§ 842.202 Definitions.

In this subpart—

Commuting area has the same meaning given that term in §351.203 of this chapter.

Minimum retirement age means an age based on an individual's year of birth, as follows:

Year of Birth	Minimum Retirement Age
Before 1948	55 years.
1948	55 years and 2 months.
1949	55 years and 4 months.
1950	55 years and 6 months.
1951	55 years and 8 months.
1952	55 years and 10 months.
1953–1964	56 years.
1965	56 years and 2 months.
1966	56 years and 4 months.
1967	56 years and 6 months.
1968	56 years and 8 months.
1969	56 years and 10 months.
1970 and after	57 years.

§ 842.203 General eligibility requirement.

An employee must have at least 5 years of civilian service creditable under FERS to be eligible for an annuity under this subpart, except as provided under part 846 of this chapter.

§ 842.204 Immediate voluntary retirement—basic age and service requirements.

(a) An employee or Member who separates from service is entitled to an annuity—

(1) Except as provided in paragraph (d) of this section, after attaining the minimum retirement age and completing 10 years of service; or

(2) After becoming age 60 and completing 20 years of service; or

(3) After becoming age 62 and completing 5 years of service.

(b)(1) Except as provided in paragraph (b)(2) or (c) of this section, an annuity payable under paragraph (a) of this section commences on the first day of the month following separation.

(2) An annuity payable under paragraph (a) of this section commences on the day after separation, if that separation occurs upon the expiration of a term (or other period) for which the individual was appointed or elected.

(c)(1) An employee or Member entitled to an annuity under paragraph (a)(1) of this section may elect to postpone the commencing date of that annuity, provided the individual—

(i) Has completed less than 30 years of service; and